

This letter is supplemental to the Microsoft Excel spreadsheet containing the Benton County 2015 Ratio Study data. The excel file named Benton County 2015 Ratio Study contains a tab for each of the six required classes of property to be analyzed as well as a summary tab with a synopsis of the required data, a formatted tab and a multi parcel tab. the excel file does contain formulas to assist in your analysis. Also included in this study is a tab containing parcel counts.

Improved Residential:

We have several Twsp's that have no towns to combine with so we grouped our 17 separate taxing districts as follows. Group 1 Bolivar and Otterbein, Group 2 Center and Fowler, group 3 Grant and Boswell, Group 4 Oak Grove and Oxford, Group 5 Richland and Earl Park, and Group 6 Gilboa, Hickory Grove, Pine, Parish, Union and York

Vacant Residential:

Due to the minimal # of sales in this property class the annual adjustment factor was established by combining entire county vacant lots spanning 5 years of sales. No time adjustments were made because the repeat sale of the same parcel indicates no time adjustment needed.

Commercial & Industrial:

Industrial Improved and Vacant and Commercial Improved and Vacant: Due to the minimal number of valid sales all sales are combined in one ratio study and listed as County Wide C/I properties have little turn over in our county. 2012 and 2013 sales were also used as we have in past yrs. This was done to create a larger pool of data thus giving a more accurate trend.

Hopefully this letter of explanation will assist you in your review of the Benton County 2015 Ratio Study. If you have any questions we are here to help.

I have removed all trending from land (returning it to the land order value) then applied trending to the lots per ratio. Please make note that I still firmly believe the first submission to be an accurate reflection of our county. I believe the average taxpayer could care less if the land went up and buildings down or vice versa. They ultimately care about the final value. This submission is (per your request) the taxpayer with vacant land in our extremely depressed areas will be impacted the most. I cannot defend the change. My trending has passed since the land order was developed with me trending vacant land and improvements together and I believe that if great deference is given to local control then my first submission would pass. With that I am resubmitting as has been requested but with my contentions noted.